

**NANCY M. ROBERTS, SUCCESSOR TRUSTEE OF THE  
MYRTICE W. ENGLISH FAMILY TRUST,**

**GRANTOR**

**TO:**

**JAMES R. DeBROUX and wife  
CLAIRE A. DeBROUX,**

**GRANTEES**

**WARRANTY DEED**

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00) cash in hand paid, and other valuable considerations, the receipt of all of which is hereby acknowledged, I, **NANCY M. ROBERTS, Successor Trustee of the Myrtice W. English Family Trust**, said Certificate of Trust being recorded in Book 87, Page 486, Land Deed Records of DeSoto County, Mississippi, do hereby sell, convey and warrant unto **JAMES R. DeBROUX and wife, CLAIRE A. DeBROUX**, as tenants by the entirety with full rights of survivorship and not as tenants in common, the land lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 306, Section "H", Magnolia Estates, situated in Section 35, Township 1 South, Range 6 West, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 41, Page 41, in the Office of the Chancery Clerk of DeSoto County, Mississippi.

Attached is the trust agreement which is referenced in Certificate of Trust Agreement recorded in Power of Attorney Book 87, Page 486, Chancery Clerk's Office, DeSoto County, Mississippi. The settlor, Myrtice W. English, appoints Nancy M. Roberts as Successor Trustee.

The warranty in this Deed is subject to subdivision and zoning regulations in effect in DeSoto County, Mississippi and easements for public roads and public utilities of record and any prior reservation of oil, gas and minerals and restrictive covenants for Magnolia Estates.

Taxes for the year 2004 shall be prorated and paid by the Grantees when and as due and possession is given upon delivery of this Deed.

WITNESS MY SIGNATURE, this the 1<sup>st</sup> day of December, 2004.

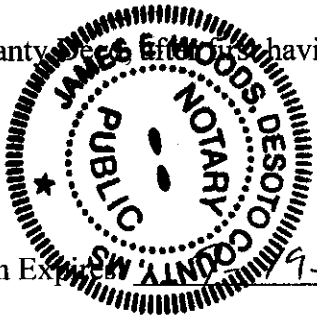
MYRTICE W. ENGLISH FAMILY TRUST

BY: Nancy M. Roberts, Trustee  
NANCY M. ROBERTS, Successor Trustee

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for said County and State, on this the 1<sup>st</sup> day of December, 2004, within my jurisdiction, the within named NANCY M. ROBERTS, who acknowledged that she is Successor Trustee of the Myrtice W. English Family Trust, and that in said representative capacity she executed the above and foregoing Warranty Deed, and having been duly authorized so to do.



[Signature]  
NOTARY PUBLIC

My Commission Expires

9-8-7

GRANTOR'S ADDRESS:

Nancy M. Roberts Trustee  
3910 Spring Lakes Dr. Olive Branch, MS

Home Phone: 662-893-3879Work Phone: N/A

GRANTEE'S ADDRESS:

6396 Cheyenne Dr  
Olive Branch, MS 38654

Home Phone: 901-220-4776Work Phone: 901-301-0326

PREPARED BY AND RETURN TO:

JAMES E. WOODS  
WATKINS LUDLAM WINTER & STENNIS, P.A.  
P. O. Box 1456  
Olive Branch, MS 38654  
(662) 895-2996

File #00931.20597

## **REVOCABLE INTER VIVOS TRUST AGREEMENT**

THIS AGREEMENT made and entered into this the 14th day of November, 2000, by and between MYRTICE W. ENGLISH, an adult resident of Southaven, DeSoto, Mississippi, (hereinafter referred to as "Settlor"), and MYRTICE W. ENGLISH of Southaven, Mississippi (hereinafter referred to as "Trustee").

### **WITNESSETH:**

That for good and valuable consideration (receipt of which is hereby acknowledged) and for the purpose of establishing a living trust relationship, Settlor does hereby assign, transfer and set over to Trustee the trust property itemized and described in Schedule "A", attached hereto, together with all subsequent additions thereto made by the Settlor or others during their lifetime or at their death or added to this Trust by Will, said properties to be held and administered by said Trustee as a trust, subject to the following uses, terms and conditions:

### **ARTICLE I.**

#### **NAME OF TRUST**

This trust shall be designated and known as the "Myrtice W. English Family Trust."

### **ARTICLE II.**

#### **DISPOSITION DURING SETTLOR'S LIFETIME**

During the lifetime of Settlor, the Trustee shall distribute, at least monthly, to Settlor, as beneficiary of the Trust, all of the net income of the Trust. If Settlor should so direct, income may be accumulated and invested as principal of the Trust. The Trustee shall pay unto Settlor

during her lifetime such amount of principal as she may request in writing. If any time, or from time to time, during Settlor's lifetime, she shall become incapacitated and unable to manage her affairs, and the fact of such of incapacity be reported to the Trustee in writing by a physician then attending her, then the Trustee, upon receipt of such notice, shall thereupon cease paying the net income of the Trust Estate directly to her and shall in the sole discretion of the Trustee use, devote and expend the income and the principal for her support, maintenance and welfare, including the routine payment of all duly owed debts and expenses on behalf of Settlor. In the event of such incapacity, Trustee shall also protect, manage, and where appropriate, wisely invest any principal and accumulated income that is not, at such time, immediately needed for the support, maintenance, or welfare of Settlor.

### **ARTICLE III.**

#### **REVOCABILITY**

During the lifetime of Settlor this Trust may be revoked in whole or in part or amended in any respect whatsoever by instrument in writing delivered to the Trustee, provided that, in the case of amendment, the duties and responsibilities of the Trustee shall not be altered thereby without the Trustee's written consent. At the death of Settlor, this Trust shall become irrevocable and shall no longer be subject to amendment.

### **ARTICLE IV.**

#### **DISPOSITION AFTER DEATH OF SETTLOR**

A. At the death of Settlor, this Trust shall continue for the benefit of Settlor's children, ROSE MARY HARRIS, HELEN JAQUETTA FINCANNON, NANCY MAUREEN ROBERTS, OLLEN JULIAN ENGLISH, JR., RAYMOND JULIUS ENGLISH, and YALONDA KAY ENGLISH, until such time as a final accounting can be made and all assets of

the Trust are liquidated. At that time, all assets of the trust will be distributed to the Settlor's children, in equal shares per stirpes, and the Trust will terminate upon final disbursement.

B. Trustee will provide for payment (either directly or to the personal representative of Settlor), all amounts it determines to be due by Settlor's estate for funeral expenses, debts, and taxes.

C. If however, any beneficiary shall be under the age of twenty-one (21) years at the time that any property is required to be distributed to them under the above provisions, the share of such beneficiary shall be retained in the trust by the Trustee until such beneficiary attains such age. During such time the Trustee shall hold, manage, and control said property and shall pay or expend on her behalf so much of the net income or such portion of the principal, derived from their particular fund as the Trustee may deem advisable to provide properly for the maintenance, education, and welfare of such beneficiary and may incorporate any income not so distributed into the principal of the Fund. When said beneficiary shall attain the age of twenty-one (21) years, the trust will terminate and the Trustee shall distribute the property or proceeds to such beneficiary in fee, or the estate of such beneficiary if such beneficiary dies before attaining the age of twenty-one (21) years.

D. None of the principal or income of this trust shall be liable for the debts or obligations of any beneficiary or be subject to seizure by creditors of any beneficiary. The beneficiaries have no power to sell, assign, transfer, encumber or in any manner to anticipate or dispose of any part of their interest in the trust funds or the income produced from the funds.

D. In the event all of the persons and classes designated as beneficiaries of this trust die prior to the distribution of all trust assets, upon death of the survivor of them, the assets shall be distributed to the heirs of Settlor, per stripes.

## **ARTICLE V.**

### **ADMINISTRATIVE PROVISIONS**

- A. Unless otherwise provided herein, the terms "trust" and "trusts" may be used interchangeably and shall mean all trusts created by this Agreement.
- B. Any trust created by this Agreement is a private trust. The Trustee shall not be required to obtain the order or approval of any court for the exercise of the Trustee's powers and discretion.
- C. The Trust shall not be required to make physical division of the properties of any trust created herein, except where necessary, but may keep the trust in one (or more) consolidated fund. The Trustee shall maintain books of account containing accurate records of separate principal, income and expenses of each trust.

## **ARTICLE VI.**

### **DISTRIBUTIONS TO BENEFICIARIES**

- A. In making distributions to beneficiaries from a trust created under this Agreement, and especially where the beneficiaries are minors or incapable of transacting business due to incapacity or illness, the Trustee, in the Trustee's discretion, may make payments either (a) directly to the beneficiary, (b) to the legal or natural guardian of the beneficiary, (c) to a relative or guardian of the person of the beneficiary who has custody and care of the beneficiary, or (d) by applying the payments for the benefit of the beneficiary by paying expenses directly. In any event, the Trustee shall require such reports and take such steps as the Trustee deems necessary to assure and enforce the application of such payments for the exclusive benefit of the beneficiary.

B. The interest of every beneficiary of any trust created herein shall vest within the period prescribed by the Rule against Perpetuities. Upon vesting, any trust property held by the Trustee shall be distributed to the current income beneficiary or beneficiaries of the trust property (or to his or her legal guardian or other personal representative) as though such income beneficiary had reached the age at which final distribution was required.

## **ARTICLE VII.**

### **TRUSTEE SUCCESSION**

A. No Trustee shall be required to enter into any bond as Trustee or to file with any court any periodic or formal accounting of the administration of any trust. The Trustee shall render annual accounts to each of the beneficiaries of any trust (or his or her guardian if a beneficiary is a minor). No persons paying money or delivering property to the Trustee shall be required to see to its application.

B. The Trustee may resign at any time by giving each of the beneficiaries of the trust (or his or her guardian) written notice specifying the effective date of such resignation. The notice may be sent by personal delivery or by registered mail.

C. If the Original Trustee resigns or becomes unable to serve, regardless of the cause, the Settlor hereby appoints NANCY M. ROBERTS Successor Trustee. In the event NANCY M. ROBERTS is unable, or unwilling to serve as Successor Trustee, the Settlor herein appoints ROSE MARY HARRIS as Successor Trustee. If ROSE MARY HARRIS is unable, or unwilling to serve as Successor Trustee, then a new Trustee shall be appointed by a majority of the then adult income beneficiaries.

D. The resigning Trustee shall deliver all trust assets to the successor Trustee on the

effective date of the resignation, and shall, within sixty (60) days of such date, submit a full and final accounting to the successor Trustee and beneficiaries; however, the successor Trustee and the beneficiaries may agree to waive a final accounting by the Trustee being replaced.

E. Any successor Trustee shall be vested within all rights, powers, duties and discretion conferred upon the original Trustee.

F. Any bank serving as Trustee shall receive reasonable compensation for its services based on its regular compensation schedule for administering trusts of this size and type. Any individual serving as Trustee shall receive reasonable compensation based upon the then current hourly rates being charged in Southaven, Mississippi, for services comparable to those being rendered by the individual Trustee.

G. Unless otherwise provided, in referring to the Trustee, any masculine terminology also includes the feminine and neuter or vice versa and any reference in the singular shall also include the plural or vice versa.

## **ARTICLE VII.**

### **TRUSTEE POWERS**

Unless otherwise provided, the administration of any trust herein created, the sale and conveyance of trust assets, the investment and reinvestment of trust assets, and the rights, powers, duties and liabilities of the Trustee shall be governed by the terms and provisions of the trustee powers statutes of the State of Mississippi, as amended. In addition to the powers contained in that Law, and the power to make "legal investments" under Mississippi law, the Trustee shall have full power and authority:



A. To determine the allocation of receipts and expenses between income and principal. However, such allocation shall not be inconsistent with the beneficial enjoyment of trust property accorded to a life tenant or remainderman under the general principles of the laws of trusts. Further, all rights to subscribe to new or additional stocks or securities and all liquidating dividends shall be deemed to be principal.

B. To place such funds on time deposit in a savings account, certificate of deposit, money market fund or other investment in any federally insured bank or savings and loan association, including any bank which may be serving as Trustee.

C. To receive and retain any assets originally transferred to it so long as it deems advisable, including shares of stock in the Trustee or any parent, subsidiary, or affiliate of the Trustee, and any additional shares of stock received as dividends, splits or reorganization.

D. To receive additional property conveyed to the trust by any person, and to administer and dispose of the property in accordance with the terms of this trust.

E. To distribute income of the trust in cash or in kind. In making distributions of principal in income, the Trustee may make a non pro rata distribution of property in kind. The judgment of the Trustee concerning values and purposes of such division or distribution of the property or securities held in the trust shall be binding and conclusive on all interested parties. In making a division or distribution, the Trustee is specifically excused from a duty of impartiality with respect to the income tax basis of the property distributed. The Trustee may select assets to be allocated or distributed without regard to the income tax basis of the property.

F. To invest funds in a common fund established by the Trustee.

G. To receive and retain all types of property and especially to receive and retain shares of stock in closely-held corporations and non-income producing real estate regardless of

where it may be situated, without liability and without regard to the proportion such property or property of similar character so held may bear to the entire amount of the trust estate and whether or not such property is of the class in which trustee generally are authorized to invest by law. This power shall not apply to any trust which qualifies for the estate tax marital deductions.

H. To hold investments in the name of a nominee.

I. To carry out agreements made by Settlor during his lifetime, including the consummation of any agreements relating to the capital stock of corporations owned by him at the time of his death, and including the continuation of any partnership of which he may be a member at the time of his death whether the terms of the partnership agreement obligate his estate or his personal representative to continue his interest herein, and to enter into agreement for the rearrangement or alteration of his interests or obligations under any such agreements in effect at the time of his death.

J. To participate in any reorganization, recapitalization, merger, or similar proceeding affecting any corporation or partnership, the securities of which or interest in which are held in trust.

K. To borrow money to pay taxes; to exercise subscriptions, rights and options; to pay assessments; to accomplish any other purpose of any nature incidental to the administration of the trust, and to pledge any securities or other property held by it as security for such loan.

L. To surrender, disclaim, release, relinquish or amend, after providing written notice to the income beneficiaries, all or any portion of any administrative provision of any trust created herein which causes or may cause adverse or unanticipated tax liability to my estate, the trust, the Trustee, or the beneficiaries.

M. To terminate any trust if the Trustee, in its sole discretion, determines the assets of

the trust are of such small value that the continued existence and operation of the trust is not in the best interest of the beneficiaries. This power shall be exercisable only if the income beneficiaries and the remainder beneficiaries are the same and have the same interest in the trust. Upon termination, the Trustee shall distribute the assets of the trust to the beneficiaries' proportionate share.

N. To retain such experts, including specialized investment counsel, appraisers, accountants, and attorneys, as it deems appropriate for advice in the selection, maintenance and disposition of trust estates, and to pay the fees of any such experts as well as all expenses incurred in the acquisition, storage, maintenance and delivery of such assets.

O. To borrow money for any trust purpose upon such terms and conditions as the Trustee may deem proper, and to obligate the trust estates for repayment and to encumber any of its property by mortgage, security agreement, pledge, or otherwise.

## **ARTICLE IX**

### **SITUS**

This Agreement shall be construed and regulated in all respects by the laws of the State of Mississippi.

IN WITNESS WHEREOF, the Settlor and Trustee have caused this Agreement to be signed and delivered, all as of the date first above stated.

SETTLOR:

Myrtice W. English  
MYRTICE W. ENGLISH  
TRUSTEE:

Myrtice W. English  
MYRTICE W. ENGLISH  
SETTLOR

## ACKNOWLEDGMENT

STATE OF MISSISSIPPI

COUNTY OF DESOTO

This day personally appeared before me the undersigned authority in and for the State and County aforesaid within named Myrtice W. English who acknowledged that she signed and delivered the foregoing instrument on the day and year therein mentioned in her capacity as Settlor.

Given under my hand official office this the 14th day of November, 2000.

  
NOTARY PUBLIC

My Commission Expires:

8/22/2001

STATE OF MISSISSIPPI

COUNTY OF DESOTO

This day personally appeared before me the undersigned authority in and for the State and County aforesaid the within named Myrtice W. English, who acknowledged as Trustee that she signed and delivered the foregoing instrument on the day and year therein mentioned being first so authorized to do.

Given under my hand and official this the 14th day of November, 2000.

  
NOTARY PUBLIC

My Commission Expires:

8/22/2001

I, -Myrtice W. English(Trustee) resign my Trustee status and reassign it to Nancy M Roberts who shall be known as Trustee to Myrtice W. English Family Trust until she resigns or is unable to serve on July 12, 2004.

Trustee resigning

New Trustee

Witness

*Myrtice W. English*

*Nancy M. Roberts*

*[Signature]*

*Janet Cooper*

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE  
MY COMMISSION EXPIRES: Aug 17, 2007  
BONDED THRU NOTARY PUBLIC UNDERWRITERS